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*Attorneys for defendants Threshold Pharmaceuticals, Inc.,
Harold E. Selick, and Janet I. Swearson*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JERRY TWINDE, On Behalf of Himself and All
Others Similarly Situated,

Plaintiff,

v.

THRESHOLD PHARMACEUTICALS, INC.,
HAROLD "BARRY" E. SELICK and JANET I.
SWEARSON,

Defendants.

RAYNOLD L. GILBERT, Individually and On
Behalf of All Others Similarly Situated,

Plaintiff,

v.

THRESHOLD PHARMACEUTICALS, INC.,
HAROLD "BARRY" E. SELICK and JANET I.
SWEARSON,

Defendants.

Civil Action No.: 07 CV 6227 JSR
Consolidated with 07 CV 6490 JSR

DECLARATION OF JEANNINE REYES
IN SUPPORT OF DEFENDANTS'
MOTION TO TRANSFER VENUE

1. I, Jeannine Reyes, have been the Associate Director of Human Resources at Threshold Pharmaceuticals, Inc. ("Threshold" or the "Company") from July 1, 2006, to the present. I make this declaration in support of a motion to transfer the above-referenced case from the Southern District of New York to the Northern District of California. Except as otherwise indicated, I have personal knowledge of the facts set forth herein, and if called upon to do so, I could and would testify competently thereto.

2. On July 17, 2006, Threshold announced to the public that it would discontinue its development of Lonidamine (TH-070) for Benign Prostatic Hyperplasia ("BPH").

3. In the months following the discontinuation of the TH-070 for BPH program, the Company reduced its staff levels by approximately 35%. All of the departing employees were employed at the Company's Redwood City offices and at the time of their departure each resided in the San Francisco Bay Area.

4. Among the employees that have left Threshold since July 2006 are the Company's former Chief Financial Officer, who I understand is a defendant in this lawsuit, as well as the Company's former Chief Operating Officer and General Counsel, and its Chief Medical Officer. In addition, a number of other employees who had responsibilities for aspects of the TH-070 development program also left the company, including the Project Manager for TH-070 for BPH, the Co-Team Leader for TH-070 for BPH, the Vice President of Clinical Affairs, the Clinical Program Manager, the Director of Pharmacovigilance/Safety, the Senior Director Clinical, Urology, and the Senior Scientist, Process Development. Based on my review of the Company's records, the last known addresses for all but one of these former employees are locations in the San Francisco Bay Area. The Company's records do not reflect that any of

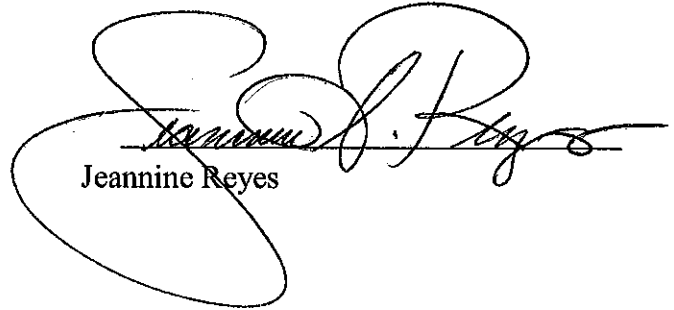
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these former employees currently reside in New York state or within a 100 miles of New York City.

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct. Executed this 15 day of AUGUST, 2007 at REDWOOD CITY, California.



Jeannine Reyes